



Dynamic Property Services Pty Ltd

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Community Association DP 270427

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF COMMUNITY ASSOCIATION DP NO. 270427 HELD ON THURSDAY 15 DECEMBER 2011 AT THE PRINCE HENRY COMMUNITY CENTRE COMMENCING AT 6.37PM.

PRESENT:

Joseph Khouri (Lot 40)
Karen Williams (Lot 87)

PRESENT BY PROXY:

Lot 5 (DP 285909) proxy to Susan Graham
Lot 6 (SP 80510) proxy to Ken Barker
Lot 7 (SP 79613) proxy to Phillip Bannister
Lot 13 (SP 84782) proxy to Nada Djurovic
Lot 36 (DP 285944) proxy to Chris Davison
Lot 75 (DP 286017) proxy to Avril Connoley
Lot 79 (SP 78510) proxy to Allison Budnik
Lots 99 & 100 company nominee to Kieran Wallington

APOLOGIES:

John Coffey (Lot 11), Sasha Andrews (Lot 31) and Caroline Mackley (Lot 82)

IN ATTENDANCE:

Usman Qureshi, Aye-Ling Koh, Denise Burgess, Shuang Jin Jia, Ben Ho, Mark Keune, Edgar Hung, Chris Cummins, Paul Graham, Michael McIntosh, Aishah Hundey-Jackson, Shane Marshall and Jodie Smithson (Dynamic Property Services)

CHAIRPERSON:

Chris Davison

1. MINUTES:

RESOLVED that the minutes of the last adjourned special general meeting of the community association held on 14 July 2011 be confirmed as a true record and account of the proceedings at that meeting.

2. FINANCIAL STATEMENTS:

RESOLVED that the audited financial statements for the period ended 31 December 2010 and supplementary unaudited financial statements for the period ended 31 October 2011 be adopted.

3. BUDGET:

RESOLVED that the statement of estimated receipts and payments ("Budget") determined by the executive committee and presented by Dynamic Property Services Pty Ltd be adopted.

4. CONTRIBUTIONS:

(a) **RESOLVED** that contributions be determined in accordance with Section 20(3) and Clause 13 of schedule 1 of the Community Land Management Act 1989 for the twelve month period from 1 January 2012:

(i) to the administrative fund for the sum of \$100,000.00 plus GST; and

(ii) to the sinking fund for the sum of \$20,000.00 plus GST.

(b) **RESOLVED** that contributions be paid in 4 equal instalments as shown below:-

ADMINISTRATIVE FUND

Instalment	Due date	Administrative	GST	Total
1	01 January 2012	\$25,000.00	\$2,500.00	\$27,500.00
2	01 April 2012	\$25,000.00	\$2,500.00	\$27,500.00
3	01 July 2012	\$25,000.00	\$2,500.00	\$27,500.00
4	01 October 2012	\$25,000.00	\$2,500.00	\$27,500.00
TOTALS		\$100,000.00	\$10,000.00	\$110,000.00

SINKING FUND

Instalment	Due date	Sinking	GST	Total
1	01 January 2012	\$5,000.00	\$500.00	\$5,500.00
2	01 April 2012	\$5,000.00	\$500.00	\$5,500.00
3	01 July 2012	\$5,000.00	\$500.00	\$5,500.00
4	01 October 2012	\$5,000.00	\$500.00	\$5,500.00
TOTALS		\$20,000.00	\$2,000.00	\$22,000.00

(c) **RESOLVED** that the levy instalment due 1 January 2013 for \$25,000.00 **plus GST** (Total \$27,500.00) to the Administrative Fund and \$5,000.00 **plus GST** (Total \$5,500.00) to the Sinking Fund be payable quarterly until redetermined.

(d) **RESOLVED** that both contributions be levied by notice from the treasurer of the community association in accordance with section 20(1) of the Community Land Management Act 1989.

5. AUDITOR:

RESOLVED that Thomas Davis & Co, Chartered Accountants, of 68 Pitt Street, Sydney be appointed as auditors for the community association for the financial year ending 31 December 2011.

6. INSURANCES:

(a) **RESOLVED** that the community association insurances be confirmed.

INSURANCE CO.	TYPE OF POLICY	POLICY NO	COVER	DUE DATE
Strata Unit Underwriters Agency Pty Ltd	Common Property	06S1706227	\$632,000	31.03.12
	Community Income	06S1706227	\$94,800	31.03.12
	Legal Liability	06S1706227	\$30,000,000	31.03.12
	Office Bearers Liability	06S1706227	\$10,000,000	31.03.12
	Personal Accident	06S1706227	\$200000/2000	31.03.12
	Fidelity Guarantee	06S1706227	\$100,000	31.03.12
	Catastrophe	06S1706227	\$189,600	31.03.12
	Government Audit Cost	06S1706227	\$25,000	31.03.12

Workplace, Health and Safety Breaches	06S1706227	\$100,000	31.03.12
Legal defence expenses	06S1706227	\$50,000	31.03.12

Date on which premiums last paid: 31.03.11. Dynamic Property Services confirms that, at the time this premium was paid, a commission or broker fee rebate of \$399.00 (excludes GST) was received. This figure has been taken into account when negotiating the management fee for your association.

- (b) **RESOLVED** that the association property be revalued for insurance purposes with the next valuation being due January 2012.

7. EXECUTIVE COMMITTEE:

- (a) The following members were nominated as candidates for election to the executive committee

Susan Graham nominated by DP 285909 (Lot 5)
Ken Barker nominated by SP 80510 (Lot 6)
Phillip Bannister nominated by SP 79613 (Lot 7)
Chris Davison nominated by DP 285944 (Lot 36)
Joseph Khouri nominated by Co-owner (Lot 40)
Avril Connoley nominated by DP 286017(Lot 75)
Alison Budnik nominated by SP 78510 (Lot 79)
Caroline Mackley nominated by SP 81878 (Lot 82)
Karen Williams self-nominated (Lot 87)

- (b) **RESOLVED** that the number of Executive Committee members be set at **nine** and those elected for the ensuing year were:

Susan Graham, Ken Barker, Phillip Bannister, Chris Davison, Joseph Khouri, Avril Connoley, Alison Budnik, Caroline Mackley, and Karen Williams.

8. NEXT MEETING:

RESOLVED that next year’s annual general meeting be set for Thursday 13 December 2012.

9. ANTENNAS:

RESOLVED that in accordance with By-Law 1.7.1 of the Community Management Statement DP 270427 do **NOT** approve the Owners Corporation of Strata Plan 79573 to have 3 batches of antennas and 2 outdoor units on the rooftop installed, serviced and maintained by Telstra as there is currently a Telstra tower in Jennifer Street.

It was noted that the Community Association understand that there is currently a Telstra telecommunications tower in Jennifer Street.

Further it was noted that insufficient information was provided by Aurecon on the proposal as there was no specific architect plans and drawings of the proposal, no information of the impact of such on the architectural integrity of the building and community association and no information on the adverse impact of the proposed tower on Prince Henry Residents health.

The Community Association noted that should further information be obtained from Aurecon by the Owners Corporation of Strata Plan 79573, the Executive Committee will (if appropriate) review the application again on its merits.

CLOSURE:

The meeting was declared closed by the chairperson at 7.45pm.

CHAIRPERSON

DATE

*These minutes have been posted on the Dynamic website www.dynamicproperty.com.au. To access these minutes your username is **270427** and password is **princehenry**.*

Reference to a Section or Clause

In these minutes, a reference to a section or clause means that section or clause in the Community Land Management Act 1989 unless otherwise stated and a reference to a Regulation means that Regulation in the Community Land Management Regulation 2007.